



Newmark Grubb Knight Frank, a Division of BGC Partners, Acquires Steffner Commercial Real Estate d/b/a Newmark Grubb Memphis

1/11/2016

NGKF TO GROW FOOTPRINT IN
MID-SOUTH REGION WITH SIX-
STATE EXPANSION

MEMPHIS, Tenn. , Jan. 11, 2016 /PRNewswire/ -- BGC Partners, Inc. (NASDAQ: BGCP) (" BGC Partners ," or "BGC"), a leading global brokerage company servicing the financial and real estate markets, today announced that its Newmark Grubb Knight Frank business ("NGKF") acquired Steffner Commercial Real Estate , which operates as Newmark Grubb Memphis, a full-service commercial real estate advisory practice in the metropolitan Memphis region. The acquisition of Newmark Grubb Memphis is the cornerstone in NGKF's plan to grow its presence across the Mid-South region, comprising Tennessee , Kentucky , Mississippi , Alabama , Arkansas and Louisiana . Financial details of the transaction, which closed in mid-December, were not disclosed.

"Newmark Grubb Memphis has well-established roots and a strong track record in the Memphis market. Our longstanding partnership has provided NGKF with deep knowledge of this region, in which commercial activity is reaching a tipping point across all property types," stated Barry Gosin , chief executive officer of Newmark Grubb Knight Frank. "The acquisition of Newmark Grubb Memphis solidifies the foundation from which NGKF plans to build a dominant presence in the Mid-South, as part of our continued strategy to expand across major markets nationwide."

Newmark Grubb Memphis specializes in the leasing, sale and management of office, industrial, retail, medical, multifamily and investment properties and represents more than 3.5 million square feet of managed and leased property in the Memphis metropolitan area. Founded more than a decade ago in 2004 by Joe Steffner as Steffner Commercial Real Estate , the company partnered with Grubb & Ellis in 2006, becoming Grubb & Ellis Memphis. Continuing its successful relationship together, the firm went on to partner with Newmark Grubb Knight Frank in 2013 as Newmark Grubb Memphis.

"Newmark Grubb Memphis has built a strong reputation as one of the most well-respected commercial real estate operations in their market," noted James Ficarro , chief operating officer of NGKF. "We are excited to have Joe

Steffner assume the role as head of the Mid-South region. The expertise and commitment that he and his team bring to providing clients with the highest quality service complements NGKF perfectly, and will be major assets as we expand throughout the region."

"The power of NGKF's full-service global platform has been a key differentiator and the root of great success throughout our partnership, and I look forward to working with NGKF's leadership to grow our operations across the Mid-South. I am thrilled to solidify our relationship and the full-service offering of NGKF's platform to our clients in Memphis and across the region, as well as nationally and globally," commented Steffner, who assumes the role of senior vice president and regional managing director of the Mid-South region for NGKF. Senior leadership joining Steffner includes Senior Managing Directors Jim Rainer and Scott Pahlow .

About Newmark Grubb Knight Frank

Newmark Grubb Knight Frank is one of the world's leading commercial real estate advisory firms. Together with London -based partner Knight Frank and independently-owned offices, NGKF's 12,800 professionals operate from more than 370 offices in established and emerging property markets on six continents.

With roots dating back to 1929, NGKF's strong foundation makes it one of the most trusted names in commercial real estate. NGKF's full-service platform comprises BGC's real estate services segment, offering commercial real estate tenants, landlords, investors and developers a wide range of services including leasing; capital markets services, including investment sales, debt placement, appraisal, and valuation services; commercial mortgage brokerage services; as well as corporate advisory services, consulting, project and development management, and property and corporate facilities management services. For further information, visit www.ngkf.com . NGKF is a part of BGC Partners, Inc.

About BGC Partners, Inc.

BGC Partners is a leading global brokerage company servicing the financial and real estate markets. Financial Services offerings include fixed income securities, interest rate swaps, foreign exchange, equities, equity derivatives, credit derivatives, commodities, futures, and structured products. BGC provides a wide range of services, including trade execution, broker-dealer services, clearing, trade compression, post trade, information, and other services to a broad range of financial and non-financial institutions. Through its FENICS, BGC Trader, and BGC Market Data brands, BGC offers financial technology solutions, market data, and analytics related to numerous financial instruments and markets. BGC Partners is the majority-owner of GFI Group Inc. (OTC: GFIG), a leading intermediary and provider of trading technologies and support services to the global OTC and listed markets. Real Estate Services are offered through the Company's Newmark Grubb Knight Frank brand, which provides a wide range of commercial real estate services, including leasing and corporate advisory, investment sales and financial services, consulting, project and development management, and property and facilities management. BGC's customers include many of the world's largest banks, broker-dealers, investment banks, trading firms, hedge funds, governments, corporations, property owners, real estate developers, and investment firms. BGC's common stock

trades on the NASDAQ Global Select Market under the ticker symbol (NASDAQ: BGCP). BGC also has an outstanding bond issuance of Senior Notes due June 15, 2042 , which trade on the New York Stock Exchange under the symbol (NYSE: BGCA). BGC Partners is led by Chairman and Chief Executive Officer **Howard W. Lutnick** . For more information, please visit <http://www.bgcpartners.com> . BGC, BGC Trader, FENICS, FENICS.COM, Capitalab, Swaptioniser, Newmark, Grubb & Ellis, and Grubb are trademarks, registered trademarks and/or service marks of BGC Partners, Inc. and/or its affiliates. Knight Frank is a service mark of Knight Frank (Nominees) Limited . Trayport is a trademark or registered trademark of Trayport Limited and/or its affiliates.

Discussion of Forward-Looking Statements about BGC Partners

Statements in this document regarding BGC's businesses that are not historical facts are "forward-looking statements" that involve risks and uncertainties. Except as required by law, BGC undertakes no obligation to release any revisions to any forward-looking statements. For a discussion of additional risks and uncertainties, which could cause actual results to differ from those contained in the forward-looking statements, see BGC's Securities and Exchange Commission filings, including, but not limited to, the risk factors set forth in these public filings, including the most recent Forms 10-K and any updates to such risk factors contained in subsequent Forms 10-Q or Forms 8-K.

Logo - <http://photos.prnewswire.com/prnh/20120821/MM60819LOGO>

To view the original version on PR Newswire, visit: <http://www.prnewswire.com/news-releases/newmark-grubb-knight-frank-a-division-of-bgc-partners-acquires-steffner-commercial-real-estate-dba-newmark-grubb-memphis-300202021.html>

SOURCE Newmark Grubb Knight Frank; BGC Partners, Inc.